

CHAPTER 427

BEDFORD LEGALIZING ACT

S. F. 596

AN ACT to legalize and validate the proceedings of the city council of the city of Bedford, in Taylor county, Iowa, authorizing and providing for the establishment and erection of a municipal gasworks for said city and the issuance, sale, and delivery of gas revenue bonds of said city to pay the cost thereof, including the establishment of rates for gas service, and declaring the bonds issued, sold, and delivered pursuant to said proceedings to be enforceable obligations of said city.

WHEREAS, it appears from the records of the city council of the city of Bedford, in Taylor county, Iowa, that at a special election held in said city on November 23, 1965 the proposition of establishing and erecting a municipal gasworks for said city at a cost of not to exceed six hundred fifty-five thousand (655,000) dollars to be paid solely out of the net earnings of such municipal gasworks was approved by more than a majority of the total number of votes cast for and against said proposition at said election; and

WHEREAS, in reliance upon said election the city council of said city of Bedford thereafter authorized and provided for the construction of said municipal gasworks, the issuance, sale, and delivery of gas revenue bonds in the amount of six hundred fifty-five thousand (655,000) dollars to pay the cost of establishing and erecting said municipal gasworks, such bonds being payable as to both principal and interest solely out of the net earnings of such municipal gasworks, and the establishment of rates for gas service furnished customers by and through said municipal gasworks in order to provide revenues to pay said bonds and the interest thereon; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said election and proceedings and provisions made for the construction of said municipal gasworks, the issuance, sale, and delivery of said bonds and the establishment of said rates for gas service, and it is deemed advisable to put such doubts and all others that might arise concerning same forever at rest; NOW THEREFORE,

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That all proceedings heretofore taken by the city council of the city of Bedford, in Taylor county, Iowa, preliminary to and
2 in connection with the election held in said city on November 23, 1965
3 on the proposition of establishing and erecting a municipal gasworks
4 and authorizing and providing for the construction of said municipal
5 gasworks, the issuance, sale, and delivery of gas revenue bonds of said
6 city in the amount of six hundred fifty-five thousand (655,000) dollars
7 to pay the cost of establishing and erecting said municipal gasworks
8 and the establishment of rates for gas service furnished by and
9 through said municipal gasworks in order to provide revenues to pay
10 said bonds and the interest thereon are hereby legalized, validated,
11 and confirmed, and said gas revenue bonds issued, sold, and delivered
12 pursuant to and in accordance with said proceedings are hereby declared
13 to be legal and to constitute valid and binding obligations of
14 said city payable only from such revenues, but said bonds shall not be
15 a corporate indebtedness of said city, nor shall said city be authorized
16

17 to levy ad valorem taxes to pay either principal thereof or interest
18 thereon.

1 SEC. 2. This Act being of immediate importance shall be in full
2 force and effect from and after its passage and publication in The
3 Bedford Times-Press, a newspaper published at Bedford, Iowa, and in
4 the Adams County Free-Press, a newspaper published at Corning,
5 Iowa, without expense to the state.

Approved June 14, 1967.

I hereby certify that the foregoing Act, Senate File 596, was published in The Bedford Times-Press, Bedford, Iowa, June 29, 1967, and in the Adams County Free-Press, Corning, Iowa, June 29, 1967.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 428

CLEARFIELD LEGALIZING ACT

S. F. 598

AN ACT to legalize and validate the proceedings of the town council of the town of Clearfield, in Taylor and Ringgold counties, Iowa, authorizing and providing for the establishment and erection of a municipal gasworks for said town and the issuance, sale and delivery of gas revenue bonds of said town to pay the cost thereof, including the establishment of rates for gas service, and declaring the bonds issued, sold and delivered pursuant to said proceedings to be enforceable obligations of said town.

WHEREAS, it appears from the records of the town council of the town of Clearfield, in Taylor and Ringgold counties, Iowa, that at a special election held in said town on November 23, 1965 the proposition of establishing and erecting a municipal gasworks for said town at a cost of not to exceed one hundred fifty thousand (150,000) dollars to be paid solely out of the net earnings of such municipal gasworks was approved by more than a majority of the total number of votes cast for and against said proposition at said election; and

WHEREAS, in reliance upon said election the town council of said town of Clearfield thereafter authorized and provided for the construction of said municipal gasworks, the issuance, sale, and delivery of gas revenue bonds in the amount of one hundred fifty thousand (150,000) dollars to pay the cost of establishing and erecting said municipal gasworks, such bonds being payable as to both principal and interest solely out of the net earnings of such municipal gasworks, and the establishment of rates for gas service furnished customers by and through said municipal gasworks in order to provide revenues to pay said bonds and the interest thereon; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said election and proceedings and provisions made for the construction of said municipal gasworks, the issuance, sale, and delivery of said bonds and the establishment of said rates for gas service, and it is deemed advisable to put such doubts and all others that might arise concerning same forever at rest; NOW THEREFORE,